

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: STORY COUNTY
Local Government Number: 85

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORY COUNTY URBAN RENEWAL AREA	85022	5

TIF Debt Outstanding: 3,155,452

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	11,368	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	365,329	
TIF Sp. Revenue Fund Interest:	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	365,329	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	366,456	
Returned to County Treasurer:	0	
Total Expenditures:	366,456	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	10,241	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 2,778,755

Urban Renewal Area Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA
 UR Area Number: 85022

UR Area Creation Date: 11/2011

The Story Co. Urban Renewal Plan's objectives are to use TIF tax revenues to finance public improvements intended to promote the quality of life for all residents and encourage private investments & development for economic growth throughout Story County.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85591	85191	1,101,250
LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85592	85192	7,204,450
SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85593	85193	7,087,550
GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM	85594	85194	281,550
GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM	85595	85195	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	605,700	43,446,400	0	0	44,052,100	0	44,052,100
Taxable	0	0	605,700	43,446,400	0	0	44,052,100	0	44,052,100
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

11,368

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 365,329
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 365,329

Rebate Expenditures: 0
 Non-Rebate Expenditures: 366,456
 Returned to County Treasurer: 0
Total Expenditures: 366,456

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

10,241

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For STORY COUNTY URBAN RENEWAL AREA

Bike Path Country Club

Description:	Bike path from Nevada city limits to 260th
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	Yes

Dakins Lake

Description:	Dakins Lake County Park Expansion
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	No
Payments Complete:	No

City of Zeoring

Description:	Mainstreet revitalization
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	Yes
Payments Complete:	Yes

City of Collins

Description:	Wellness Center improvements
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	Yes
Payments Complete:	No

City of McCallsburg

Description:	Water looping project
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Colo-Nesco CSD

Description:	Colo Nescot CSD playground
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

City of Roland

Description:	Asbestos removal of city owned property
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

City of Kelley

Description:	Community mailbox shelter
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STORY COUNTY URBAN RENEWAL AREA

2012 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	2,865,000
Interest:	290,452
Total:	3,155,452
Annual Appropriation?:	No
Date Incurred:	11/29/2012
FY of Last Payment:	2022

Story County Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2017

Non-Rebates For STORY COUNTY URBAN RENEWAL AREA

TIF Expenditure Amount:	335,868
Tied To Debt:	2012 TIF Revenue Bond
Tied To Project:	Dakins Lake
TIF Expenditure Amount:	30,588
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Zearing

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

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TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85191
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	2,708,900	0	0	2,708,900	0	2,708,900
Taxable	0	0	0	2,708,900	0	0	2,708,900	0	2,708,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	506,400	2,202,500	1,101,250	1,101,250	25,407

FY 2014 TIF Revenue Received: 25,407

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85192
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	19,472,900	0	0	19,472,900	0	19,472,900
Taxable	0	0	0	19,472,900	0	0	19,472,900	0	19,472,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	5,064,000	14,408,900	7,204,450	7,204,450	170,603

FY 2014 TIF Revenue Received: 170,610

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TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85193
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	21,264,600	0	0	21,264,600	0	21,264,600
Taxable	0	0	0	21,264,600	0	0	21,264,600	0	21,264,600
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	7,089,500	14,175,100	7,087,550	7,087,550	162,918

FY 2014 TIF Revenue Received: 162,917

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM
 TIF Taxing District Inc. Number: 85194
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	605,700	0	0	0	605,700	0	605,700
Taxable	0	0	605,700	0	0	0	605,700	0	605,700
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	42,600	563,100	281,550	281,550	6,395

FY 2014 TIF Revenue Received: 6,395

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM
 TIF Taxing District Inc. Number: 85195
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2016
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0